

## GENERAL FUND PROJECTION at 2008 BUDGET ACT

(Dollars In Millions)

	2007-08	2008-09	2009-10
<b>RESOURCES:</b>			
Prior Year Balance	\$4,304	\$3,998	\$2,588
Revenues/Transfers (absent BSA transfer)	102,556	101,991	102,608
Repayment of Loans from Special Funds	(-5)	(-32)	(-48)
Tobacco Refunding	(657)	(0)	(0)
Indian Gaming Revenues	(148)	(485)	(547)
Issuance of ERBs	(3,313)	0	0
Transfer back from BSA	1,494	0	0
Prop 58 Transfer to the Budget Stabilization Account (for rainy day)	-1,023	0	0
<b>Total Resources</b>	<b>\$107,331</b>	<b>\$105,989</b>	<b>\$105,196</b>
<b>EXPENDITURES:</b>			
Proposition 98 guarantee	\$41,770	\$41,946	\$42,061
Above/Under Guarantee	-\$218	-\$3	\$1,057
Proposition 98 Settle-up	0	0	150
Proposition 98 Suspension Settle-up	(300)	(450)	450
<b>Total Proposition 98</b>	<b>\$41,552</b>	<b>\$41,943</b>	<b>\$43,718</b>
Transfer to Prop. 42 (Transportation Investment Fund)	1,416	1,432	1,503
Lottery Securitization/Revenues to Offset GF Costs	0	0	-6,000
Other Non-Proposition 98	59,342	60,026	66,052
Prop 58 Transfer to the Budget Stabilization Account (to retire ERBs)	1,023	0	0
<b>Total Non-Proposition 98</b>	<b>\$61,781</b>	<b>\$61,458</b>	<b>\$61,555</b>
<b>Total Expenditures</b>	<b>\$103,333</b>	<b>\$103,401</b>	<b>\$105,273</b>
<b>FUND BALANCES:</b>			
Reserve for Encumbrances	\$3,998	\$2,588	-\$77
Special Fund for Economic Uncertainties (Reserve)	\$885	\$885	\$885
Budget Stabilization Account (BSA)	\$3,113	\$1,703	-\$962
<b>Total Reserve (SFEU and BSA)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Gross Operating Surplus/Deficit	-\$306	-\$1,410	-\$2,665
Operating Deficit, discounting transfer to BSA for rainy day purposes	-\$777	-\$1,410	-\$2,665